

**TITLE 715. TEACHERS' RETIREMENT SYSTEM
CHAPTER 10. GENERAL OPERATIONS**

RULEMAKING ACTION:

Notice of proposed PERMANENT rulemaking

PROPOSED RULES:

Subchapter 11. Withdrawal ~~From~~ from Membership and Refund of Deposits

715:10-11-7 [AMENDED]

Subchapter 15. Service Retirement

715:10-15-26 [AMENDED]

SUMMARY:

Amendments to OAC 715:10-11-7 will ensure continued compliance with Internal Revenue Code Section 401(a)(31) (Rollovers). This rule addresses rollovers from the Teachers' Retirement System to other eligible retirement plans

Amendments to OAC 715: 10-15-26 will ensure continued compliance with Internal Revenue Code Section 415 (Limitations on Benefits). This rule addresses Internal Revenue Code Section 415 limits as they apply to TRS.

AUTHORITY:

70 O.S. Section 17-101, et seq., especially Section 17-106; Board of Trustees

COMMENT PERIOD:

Written comments may be made from January 16, 2009, through February 16, 2009, filed and available for inspection in the Office of the Executive Secretary, Teachers' Retirement System of Oklahoma, 5th Floor, Oliver Hodge Building, 2500 N. Lincoln Blvd., Oklahoma City, Oklahoma, from 8:00 a.m. until 4:30 p.m., Monday through Friday, excluding holidays, or by mailing same to the Executive Secretary, Teachers' Retirement System of Oklahoma, P.O. Box 53524, Oklahoma City, OK 73152.

PUBLIC HEARING:

A public hearing will be held from 10:00 a.m. to 11:00 a.m. on February 17, 2009, at the offices of the Teachers' Retirement System, 5th Floor, Oliver Hodge Building, 2500 N. Lincoln Blvd., Oklahoma City, Oklahoma. Written notice of intent to make oral comments is encouraged. Individuals who file a written notice to comment will be scheduled to speak before comments are accepted from the audience. Written notice may be filed with the Executive Secretary, Teachers' Retirement System of Oklahoma, 5th Floor, Oliver Hodge Building, 2500 N. Lincoln Blvd., Oklahoma City, Oklahoma 73105, until 4:30 p.m. on February 13, 2009. Written notice may be mailed to: Executive Secretary, Teachers' Retirement System of Oklahoma, P.O. Box 53524, Oklahoma City, OK 73152

REQUEST FOR COMMENTS FROM BUSINESS ENTITIES:

N/A

COPIES OF PROPOSED RULES:

Copies of the proposed rules may be obtained for review from the Teachers' Retirement System of Oklahoma, 5th Floor, Oliver Hodge Building, 2500 N. Lincoln Blvd., Oklahoma City, Oklahoma 73105, and also will be available on the TRS website (www.ok.gov/TRS/).

RULE IMPACT STATEMENT:

The Oklahoma Teachers' Retirement System will issue a rule impact statement. Copies of the statement may be obtained from the Teachers' Retirement System of Oklahoma, 5th Floor, Oliver Hodge Building, 2500 N. Lincoln Blvd., Oklahoma City, Oklahoma 73105, beginning January 30, 2009, between 8:00 a.m. and 4:30 p.m., Monday through Friday, excluding holidays.

CONTACT PERSON:

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